MR. CHAIRMAN: So long as you start it, he is happy.

SHRI ASHOKE KUMAR SEN: If the honourable Member puts in an application for Chinese collaboration, we shall certainly consider it.

Setting up of Currency Corporation of India

*107. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether an institution styled 'Currency Corporation of India' has been set up with headquarters at Bombay;

(b) whether it is a part of the Reserve Bank or a separate institution independent of the R. B. I.; and

(c) what are the functions of this institution?

THE MINISTER OF FINANCE (SHRI *y* ASHWANT SINHA): (a) No, Sir.

(b) arid (c) Do not arise.

SHRI ASHIS SEN: If I have been able to hear the Minister properly, he has said that Currency Corporation of India has not been established. Or, is it that there is no proposal also for that? As far as the Reserve Bank of India is concerned, it is clearly indicating that some officials are being appointed, including the Chairman. Therefore, I am not able to find the reality from the answer given by the Minister.

SHRI YASHWANT SINHA: The question asked is whether an institution styled Currency Corporation of India has been set up with headquarters at Bombay—"ha* been". The only answer to this question could be 'no', because it has not been set up. But the Reserve Bank of India is planning, is in the process of setting up two new note printing presses and we are still considering whether, in order to put the entire printing or the printing presses together, a new organisation under the Reserve Bank of India is needed or not. The matter is still undet examination and, therefore, I had no option but to answer the question in the manner in which I did or I was compel- T led to do. I didn't like to do it but this was the only way in which the question could have been answered.

.i

SHRI ASHIS SEN: My supplementary would be: Is it in the perspective of bifurcating the Reserve Bank of India and handing over the responsibility of note printing to the new organisation, because this has something to do with the working of note printing at Nasik and other places? If this propositioa comes up, then what will be the functions of this new organisation? Win all the printing presses be taken over by the Corporation and the currency management simply detached from the Reserve Bank of India Which the Reserve Ban^ of India is managing today? Because, it has something to do with more than 8, 000 employees working in those departments.

SHRI YASHWANT SINHA: As I said in answer to the first supplementary, the matter is still under the consideration of the Reserve Bank of India and the Government of India and, therefore, it will not be possible for me to answer questions of detail regarding what the functions will be the new corporation if - -"" it were to *be)* set up and what its position will be in relation to the Reserve Bank. That will not be possible.

SHRI DIPEN GHOSH: Just now the Finance Minister said that the Reserve Bank of India has been contemplating to set up two more currency presses, to print more notes. Is it because the capacity of the existing presses is running out or is it because the Government needs more notes and, for that matter, more inflationary measures to be created in our^ country?

SHRI YASHWANT SINHA: The existing facility which is at the disposal of the Reserve Bank is inadequate. There

is a net shortage of pieces of various currency notes and coins which are in circulation and, therefore, the intention of the Government is merely to make up the shortage; it is not to add to the inflationary measures.

MR. CHAIRMAN: Question Hour is over.

WRITTEN ANSWERS TO QUESTIONS

Recommendations of Economic Advisory Council on Inflationary Pressure

*102. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) what were the recommendations of Economic Advisory Council sub mitted to the previous Government in December, 1989 on inflationary pres sure;

(b) whether Government have accepted the same; and

(c) if not, what are the reasons therefor?

THE MINISTER OF FINANCE (SHRl YASHWANT SINHA): (a) In their report submitted to the previous Government in December 1989 the Economic Advisory Council had made the following suggestions relating to control of inflation:

(i) The basic imperatives stemming from the current economic situation would require the country to concentrate on removal of fiscal imbalance as also certain supply side adjustments affecting availability of essential wage goods;

(ii) containing growth in non-developmental expenditures;

(iii) control of wasteful exper di-tures by inculcating a sense of austerity; and

(iv) control of the subsidy burden both in the Centre and State budgets.

(b) The Government have accepted these recommendations.

(c) Does not arise.

बंद पड़ी कपड़ा मिलें

108. डा० अबरार अहमद : क्या वस्त्र मंत्री यह बताने की कृपा करेंगे कि देश में और विशेषकर राजस्थान में इस समय बंद पड़ी कपड़ा मिलों की संख्या कितनी है और उसके परिणामस्वरूप बेरोजगार हुए कर्मकारों की संख्या कितनी है तथा इन मिलों को पुनः चालू करने के लिए सरकार क्या प्रयास कर रही है ?

वस्त्र तथा खाद्य प्रसंस्करण उद्योग मंत्री (श्री हुकमदेव नारायण यादव) : 31.10.1990 की स्थिति के अनुसार लगभग 1,62,000 कामगारों के नियोजन वाली 106 सूती/मानव निर्मित फाइबर वस्त्र मिलें बंद पड़ी थीं इनमें से 4841 कामगारों के नियोजन वाली 4 वस्त्र मिलें राजस्थान में स्थित हैं । इसके अलावा, देश में 31 मानव निर्मित फाइबर फैब्रिक मिलें और 52 ऊनी वस्त्र एकक बंद पड़ी थीं जिनमें से 5 ऊनी वस्त्र एकक राजस्थान में हैं ।

सरकार ने रुग्ण/बंद पड़ी वस्त्र मिलों के पुनर्स्थापन के लिए पैकेज तैयार करने तथा लागू करने के लिए एक नोडीय अभिकरण की स्थापना की है । सरकार ने रुग्ण औद्योगिक कम्पनियों को पुन चालू करने हेतु निवारक, सुधारक तथा उपचारात्मक उपाय सुनिश्चित करने तथा उन्हें लागू करने के लिए एक औद्योगिक एवं वित्तीय पुनःसंरचना बोर्ड की भी स्थापना की है । किसी मिल का पुनः खोला जाना नोडीय अभिकरण/बो आई एफ आर के समक्ष स्थापित इसकी अर्थक्षमता पर निर्भर करता है ।

Unutilised World Bank Loans

*109. SHRI M. S. GURUPADA-SWAMY:

SHRI VIREN J. SHAH:

Will the Minister of H'INANCE be pleased to state:

(a) what is the total amount of World Bank loans sanctioned which remain to be fully utilised;